

### Decision to Enter into Share Repurchase Agreement

On August 27, 2020, the board of directors of SK Telecom Co., Ltd. (the “Company”) approved the Company’s entry into a share repurchase agreement (the “Agreement”) with SK Securities Co., Ltd. (“SK Securities”) pursuant to which the Company will engage SK Securities to effect repurchases of common shares of the Company.

1. Amount of Agreement (Won)		500,000,000,000			
2. Agreement Period		From	August 28, 2020		
		To	August 27, 2021		
3. Purpose of Agreement		Enhancement of shareholder value through stabilization of stock price			
4. Counterparty		SK Securities			
5. Expected Date of Execution		August 28, 2020			
6. Treasury Shares Held Prior to Agreement	Acquisition within Limit Based on Maximum Amount of Dividends Payable	Common shares	7,609,263	Ratio (%)	9.4
		Preferred shares	-	Ratio (%)	-
	Other Acquisition	Common shares	-	Ratio (%)	-
		Preferred shares	-	Ratio (%)	-
7. Date of Resolution by the Board of Directors		August 27, 2020			
- Attendance of Outside Directors		Present	5		
		Absent	-		
- Attendance of Auditors (Audit Committee Members who are not Outside Directors)		-			
8. Investment Brokerage Agent		SK Securities			

#### 9. Other Matters Relating to an Investment Decision

##### 【Maximum Share Repurchase Amount】

	Item	Amount (Won)
1. Maximum Amount of Dividends Payable as of December 31, 2019 under the Korean Commercial Code <sup>(1)</sup>	A. Net assets	17,389,738,915,635
	B. Amount of capital	44,639,473,000
	C. Sum of capital reserve and earned surplus reserve accumulated as of December 31, 2019 <sup>(2)</sup>	3,469,898,857,643
	D. Unrealized profits determined by Presidential Decree under the Korean Commercial Code	20,602,144,094
	Subtotal (A–B–C–D)	13,854,598,440,898
2. Amount of share repurchase after December 31, 2019		-
3. Amount of dividends approved by general meeting of shareholders after December 31, 2019 and related earned surplus reserves		658,228,032,000

Item	Amount (Won)
4. Amount of quarterly and interim dividends approved by board of directors after December 31, 2019 and related earned surplus reserves	73,136,448,000
5. Amount subject to a trust agreement	-
6. Acquisition price of treasury shares disposed after December 31, 2019 (applying moving average method)	-
Maximum share repurchase amount (1-2-3-4-5+6)	13,123,233,960,898

(1) On a separate basis

(2) Includes hybrid bonds and gains from disposal of treasury shares

**【Treasury Shares Held Prior to Execution of Agreement】**

(Unit: shares)

Method of acquisition		Type of shares	Beginning	Change			End	Notes	
				Acquired (+)	Disposed (-)	Cancelled (-)			
Acquisition within limit based on maximum amount of dividends payable	Direct acquisition	Direct acquisition through stock exchange	Common shares	7,609,263	-	-	-	7,609,263	-
			Preferred shares	-	-	-	-	-	-
		Over-the-counter acquisition	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
		Tender offer	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
	Subtotal (a)	Common shares	7,609,263	-	-	-	7,609,263	-	
		Preferred shares	-	-	-	-	-	-	
	Acquisition through broker	Held in trust by broker	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
		Held by Company	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
		Subtotal (b)	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
Other acquisition (c)		Common shares	-	-	-	-	-	-	

Method of acquisition	Type of shares	Beginning	Change			End	Notes
			Acquired (+)	Disposed (-)	Cancelled (-)		
	Preferred shares	-	-	-	-	-	-
Total (a+b+c)	Common shares	7,609,263	-	-	-	7,609,263	-
	Preferred shares	-	-	-	-	-	-

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**SK TELECOM CO., LTD.**  
*(Registrant)*

By: /s/ Jung Hwan Choi  
*(Signature)*  
Name: Jung Hwan Choi  
Title: Senior Vice President

Date: August 28, 2020